



*The Blue Dog Coalition*



For Immediate Release  
Tuesday, January 27, 2004

Contact: Eric Wortman 202-226-6857

## **BLUE DOGS LAMENT NEW CBO DEFICIT PROJECTIONS**

**Washington, D.C.** – Members of the House Blue Dog Coalition responded today to the Congressional Budget Office (CBO) projection unveiled Monday that the federal deficit will hit a record \$477 billion this year.

**“We might disagree on how we got into the situation, but we should all be able to agree that we are in a hole and we need to stop digging,”** said Rep. Charlie Stenholm (TX), Blue Dog Co-Chair for Policy. **“This Congress and administration’s borrow and spend approach is even worse than tax and spend. Adding trillions to the national debt will raise taxes on future generations – those who do not have a voice in the political process – forcing them to pay the price tomorrow for our actions today.”**

In October of 2003 at the Blue Dogs request, CBO conducted an analysis of administration spending policies that concluded the president’s policies would increase the deficit by \$2.25 trillion from 2004-2013. The findings – while originally rebuked by the administration – have been subsequently confirmed by other budget watchers on the Hill and Wall Street, and further confirmed by today’s CBO estimate that concludes the deficits will be \$4.124 trillion over ten years if the tax cuts are extended.

**“The numbers speak for themselves: \$477 billion deficit this year alone, over \$4 trillion in deficit spending in the coming decade, and a national debt that could approach \$14 trillion by 2013,”** explained Rep. Dennis Moore (KS), Blue Dog Whip and member of the House Budget Committee. **“Clearly there is much work to be done to get our fiscal house in order and secure our nation’s long term fiscal strength.”**

This year’s winter projections are in sharp contrast to January 2001, the year Bush took office, which showed surpluses over the next decade in excess of \$5 trillion dollars.

**“Our projected deficits are long-term and threaten the strength and security of our nation, like a hidden enemy that we fail to see,”** stated Rep. Jim Turner (TX), Blue Dog Co-Chair for Administration. **“Our failure to change course will leave our children an inheritance of debt and an economic crisis that no responsible parent would leave for their children.”**

# # #